

Phenom Resources Provides Drilling Progress Report on its Nevada Projects

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Vancouver, September 21, 2021 - [Phenom Resources Corp.](#) (TSXV: PHNM) (OTCQX: PHNMF) (FSE: 1PY0) ("Phenom" or the "Company") (formerly First Vanadium Corp) is pleased to announce that it has completed to date five reverse circulation holes totaling 3,487 metres (11,440 feet) on its flagship Carlin Gold-Vanadium Project on the Carlin Gold Trend and 6 reverse circulation holes totaling 1,147m (3,765 ft) on its AVP Project in the Battle Mountain-Eureka trend, Nevada. Drilling continues without pause. The drill programs are planned and executed under the supervision of Dave Mathewson, renowned Carlin gold expert and mine finder.

To date the Carlin Gold-Vanadium property 2021 drilling which started in late June, broadly tests a 750m (2,260 ft) stretch of the persistent 1.4 kilometre (4,920 ft) long by 500m (1640 ft) wide IP chargeability anomaly reported July 6, 2021. Each drill hole has demonstrated extensive lengths of elevated sulfides, brecciation/veining, silicification and dolomite alteration typical of a large-scale Carlin-type gold system. The drilling confirms without a doubt that the IP chargeability anomaly is an expression of a persistent large-scale plume of elevated sulfides as was interpreted. Assays are pending. As the gold system is essentially below the vanadium resource, additional vanadium intercepts are also anticipated from this drilling, including beyond the limits of the vanadium resource.

Dave Mathewson states: "We have been very busy advancing our projects this summer. We are learning much about the gold system at Carlin with our drilling. Each hole provides vital progressive information to direct a smart drill-vectoring stage of this large system and looking forward to expanding our knowledge onto our Section 22 property northward this fall."

At AVP, the Company has completed to date, the planned first pass broad spaced drilling program through shallow post-mineralization colluvial gravel cover along a 2.5km (1.5 mile) strike length within the core of the claims. Ground magnetic and gravity surveys were completed by the Company on AVP prior to drilling, revealing a >2.5km (1.5 mile) long by 500m (1640 ft) wide disrupted structural zone coincident with elevated gold in historic shallow drilling from the 1980's. Results are pending.

The Company has received a permit to drill its Section 22 Property, located 1 mile north of its flagship Carlin Gold-Vanadium Property and will drill-test this prospect as part of our ongoing aggressive 2021 drilling program. The drilling will test the large-scale strong IP chargeability signature reported July 19th, which demonstrates a very similar geological setting to the IP chargeability signature on the Company's Carlin flagship claims. With this acquisition reported July 12th, the Company controls 3 of 4 square miles of the favourable north-south structural trend, with the one intervening square mile controlled by Nevada Gold Mines, the Barrick/Newmont Joint Venture.

About Phenom Resources Corp.

Phenom (formerly First Vanadium Corp.) has an option to earn a 100% interest in the Carlin Gold-Vanadium Project and the Section 22 Property, located in Elko County, 6 miles south from the town of Carlin, Nevada and Highway I-80. The two properties lie in the Carlin Gold Trend. The Carlin Gold-Vanadium Project also hosts the Carlin Vanadium deposit. Phenom also has an option from Dave Mathewson to earn 100% in the AVP Property located in the Battle Mountain-Eureka trend of Nevada.

ON BEHALF OF [Phenom Resources Corp.](#)

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Technical disclosure in this news release has been reviewed and approved by Dave Mathewson, the Company's Geological Advisor and a Qualified Person as defined by National Instrument 43-101.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking information

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events or the Company's future performance and include the Company's ability to meet its obligations under the Access and Mineral Lease Agreement and the conditions required to exercise in full its option to acquire the Carlin Vanadium project, and to finance and drill test the interpreted gold target. All such statements involve substantial known and unknown risks, uncertainties and other factors which may cause the actual results to vary from those expressed or implied by such forward-looking statements. Forward-looking statements involve significant risks and uncertainties, they should not be read as guarantees of future performance or results, and they will not necessarily be accurate indications of whether or not such results will be achieved. Actual results could differ materially from those anticipated due to a number of factors and risks. Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions on the date of this news release, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. The forward-looking statements contained in this press release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

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